

FY07-12 PUBLIC SERVICES PROGRAM: FISCAL PLAN				SILVER SPRING PARKING LOT DISTRICT			
FISCAL PROJECTIONS	FY06 ESTIMATE	FY07 REC	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION	FY11 PROJECTION	FY12 PROJECTION
ASSUMPTIONS							
Property Tax Rate: Real/Improved	0.280	0.280	0.280	0.280	0.280	0.280	0.280
Assessable Base: Real/Improved (000)	1,416,434	1,607,200	1,822,600	2,037,200	2,240,500	2,462,900	2,698,700
Property Tax Collection Factor: Real Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Property Tax Rate: Personal/Improved	0.700	0.700	0.700	0.700	0.700	0.700	0.700
Assessable Base: Personal/Improved (000)	136,403	135,800	138,200	140,700	143,300	145,900	148,600
Property Tax Collection Factor: Personal Property	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%	99.1%
Indirect Cost Rate	12.60%	12.76%	12.76%	12.76%	12.76%	12.76%	12.76%
CPI (Fiscal Year)	3.7%	2.6%	2.6%	2.7%	2.7%	2.7%	2.7%
Investment Income Yield	0.0415	0.0455	0.0465	0.047	0.048	0.0485	0.049
BEGINNING CASH BALANCE	5,211,270	11,686,060	8,109,240	3,650,870	4,565,160	7,133,010	10,637,350
REVENUES							
Taxes	4,929,920	5,461,483	6,083,050	6,703,080	7,292,030	7,934,670	8,615,610
Charges For Services	6,000,000	6,030,000	6,090,300	6,151,200	6,212,720	6,274,840	6,337,590
Fines & Forfeitures	1,575,160	1,750,000	1,767,500	1,785,180	1,803,030	1,821,060	1,839,270
Miscellaneous	11,010,170	538,400	325,300	243,100	306,400	455,100	650,500
Subtotal Revenues	23,515,250	13,779,883	14,266,150	14,882,560	15,614,180	16,485,670	17,442,970
INTERFUND TRANSFERS (Net Non-CIP)							
Transfers To The General Fund	(183,930)	(207,800)	(209,730)	(209,730)	(209,730)	(209,730)	(209,730)
Indirect Costs	(183,930)	(207,800)	(209,730)	(209,730)	(209,730)	(209,730)	(209,730)
Transfers To Special Fds: Tax Supported	(1,770,760)	(1,453,000)	(1,912,000)	(1,848,000)	(1,782,000)	(1,717,000)	(1,640,000)
To Urban District	(1,770,760)	(1,453,000)	(1,912,000)	(1,848,000)	(1,782,000)	(1,717,000)	(1,640,000)
TOTAL RESOURCES	26,771,830	23,805,143	20,253,660	16,475,700	18,187,610	21,691,950	26,230,590
CIP CURRENT REVENUE APPROP.							
PSP OPER. BUDGET APPROP/ EXP'S.	(4,607,000)	(4,538,000)	(4,148,000)	(2,640,000)	(2,640,000)	(2,640,000)	(2,640,000)
Operating Budget	(8,054,480)	(8,719,460)	(8,719,460)	(8,719,460)	(8,719,460)	(8,719,460)	(8,719,460)
Debt Service: GO Bonds	(2,424,290)	(2,438,440)	(840,190)	(855,940)	0	0	0
Labor Agreement	n/a	0	(15,140)	(15,140)	(15,140)	(15,140)	(15,140)
Lot 16	n/a	n/a	(3,200,000)	0	0	0	0
Garage 7 Cashier System Savings	n/a	n/a	320,000	320,000	320,000	320,000	320,000
Subtotal PSP Oper Budget Approp / Exp's	(10,478,770)	(11,157,900)	(12,454,790)	(9,270,540)	(8,414,600)	(8,414,600)	(8,414,600)
TOTAL USE OF RESOURCES	(15,085,770)	(15,695,900)	(16,602,790)	(11,910,540)	(11,054,600)	(11,054,600)	(11,054,600)
YEAR END CASH BALANCE	11,686,060	8,109,240	3,650,870	4,565,160	7,133,010	10,637,350	15,175,990
END-OF-YEAR RESERVES AS A							
PERCENT OF RESOURCES	43.7%	34.1%	18.0%	27.7%	39.2%	49.0%	57.9%
Assumptions: 1. The Cash balance includes funds required to be held by the District to cover Bond Covenants. Bond coverage (annual net revenues over debt service requirements) is maintained at about 208 percent in FY07. The minimum requirement is 125 percent. 2. Property tax revenue is assumed to increase over the six years based on an improved assessable base. 3. Investment income is estimated to increase over the six years based upon projected cash balance. 4. The Labor contract with the Municipal and County Government Employees Organization, Local 1994, expires at the end of FY07. 5. These projections are based on the Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY08-12 expenditures are based on the "major, known commitments" of elected officials and include negotiated labor agreements, the operating costs of capital facilities, the fiscal impact of approved legislation or regulations, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balance may vary based on changes to fee or tax rates, usage, inflation, future labor agreements, and other factors not assumed here. 6. For more information regarding the CIP and related projects, refer to the FY07-12 Recommended CIP, Transportation Section. 7. Large assessable base increases due to economic growth and new projects coming online.							